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# ANNUAL REPORT

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OF THE

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## TOWN COUNCIL OF

### THE TOWN OF

## BLOOMFIELD, N. J.



1952

# **ANNUAL REPORT**

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**TOWN COUNCIL OF**  
**THE TOWN OF**  
**BLOOMFIELD, N. J.**

**DONALD H. SCOTT**  
**MAYOR**

**First Ward**  
**JOSEPH V. RUSSOMAN**  
**ALWIN E. WANGNER**

**Second Ward**  
**FRANCIS R. JEWKES, JR.**  
**HENRY A. MERKEL**

**Third Ward**  
**THOMAS M. SHERMAN**  
**GEORGE B. WELLE**

**1 9 5 2**



## ANNUAL MESSAGE

MAYOR DONALD H. SCOTT

JANUARY 1, 1953

### INTRODUCTION

Today we enter upon a year in which we start a changed administration in our Federal Government, an administration with a different philosophy of government, with a fresh concept of the duties and responsibilities of government with respect to the governed.

In the recent election the citizens of our country spoke in a loud voice—a voice which seems to say, "Give us government through the leadership of honest, loyal and courageous men." A voice which seems to echo the words of Josiah Gilbert Holland.

"God give us men! A time like this demands  
Strong minds, great hearts, true faith and ready hands;  
Men whom the spoils of office cannot buy;  
Men who possess opinions and a will;  
Men who have honor,—men who will not lie;  
Men who can stand before a demagogue,  
And damn his treacherous flatteries without winking!  
Tall men, sun--crowned, who live above the fog  
In public duty and in private thinking!"

The voice of the electorate seems to call for a re-declaration of Independence—Independence from oppressive government—a re-dedication to our basic principles of freedom—freedom to pursue our endeavors without unnecessary government intervention. It is a voice which seems to say that we are willing to pay the price in dollars and even in life, if need be, in order to protect our liberties and to insure world peace—but that we are unwilling to pay dearly for wilful waste of lives or dollars.

It is a voice that seems to say that most of our citizens are not looking for something for nothing—are not interested in special benefits at the expense of others or at the expense of losing part of our basic liberties.



Among other things, President-Elect Eisenhower has pledged himself.

- (a)—To provide a sound dollar and to once more restore incentive and initiative to our people by lowering taxes through reduced Federal Government spending.
- (b)—To take a realistic approach to licking inflation by following such sound fiscal practices as the balanced budget, reduced Federal spending, sensible tax laws and effective credit and monetary policies.
- (c)—To achieve both security and financial solvency in planning our defense program; because the "Foundation of military strength is economic strength" and "A bankrupt America is more the Soviet goal than an America conquered on the field of battle."
- (d)—To preserve for the people of our country their social security gains "through prudent handling of Government expenditures, through elimination of budget deficits, through halting inflation, and through eventual lowering of taxes", and
- (e)—To "keep government close to the people", by decentralizing government, by reducing the overwhelming bigness of our present bureaucratic federal government and, by returning to the states and municipalities functions which do not belong to the Federal government.

I should like to call to the attention of my colleagues on the Council that our new President's projected program has for its foundation the establishment of prudent economy, reduced taxation, and a reallocation of governmental functions. I feel that we must adopt the principles of this program to the fullest extent possible.

Your Mayor has joined the Mayors of many communities throughout our land to collectively assure President Eisenhower of their encouragement to sustain him in his endeavor to attain world peace, to stamp out communism, and to strengthen the economy of our people at every level. This collective pledge, in the form of a "Declaration of Unity from the Mayors of America", will be presented to General Eisenhower on January 20th when he assumes the office of the President of the United States. This pledge on my part is given for and on behalf of all of the citizens of Bloomfield. I am certain that our citizens are anxious and happy to carry out this pledge of cooperation to our new President.

But it is not enough to pledge support to our Country's leader. We must so conduct our lives that these words may be implemented by deeds and honest thinking.

I call upon this governing body to enter upon this year's governmental deliberations with the will to serve the best interests of all of our citizens, keeping in mind the general welfare of our entire community regardless of superficial political sub-divisions known as wards. I call upon my colleagues to join me in living by the words of an anonymous author when he offered up the prayer: "God give me the patience to accept that which cannot be changed. Give me the courage to change that which can and should be changed. And, above all, give me the wisdom to know which is which."

I would ask that my colleagues on the Town Council be ever-conscious of providing the best possible government service at the least possible cost in tax dollars. Our citizens are conscious and sensitive about the cost of living; they are scared, as they should be, by inflation, and they are very conscious of high taxes, especially those presently levied on the Federal level of government through direct and indirect means.

Unfortunately the Federal Government has been able to exact heavy taxes from our citizens for a long time without making our citizens cognizant of the large measure taken. This has been done through the withholding income tax and thousands of hidden taxes on items bought daily by most people. Compared with this method, we on the local level must levy taxes directly in order to obtain revenue for providing necessary governmental services. With no other source of revenue, the property tax has had to carry an ever-increasing burden and must, of necessity, continue to do so until some adjustment is made in tax sources as among, Federal, State and Local Governments.

I whole-heartedly subscribe to efforts being made by a Governor's Conference Committee and the United States Conference of Mayors to re-appraise in a comprehensive manner the duties and responsibilities of each area of government in our federal system, which re-appraisal must include distribution of tax sources.

It is generally recognized that tax monies collected and spent at the government level closest to the people are spent more wisely with less loss of value in the tax dollar. With the increased cost of local services and the constantly-growing demand for more and more services on the local government level, some re-distribution of the tax sources



seems to be the only logical answer to holding property taxes to a reasonable level.

Of course, we must caution our citizens that their demands for more or enlarged services must necessarily be reflected in our local tax rate. The cooperation of our citizens is necessary if we are to continue to hold a reasonable tax rate.

Above that, I feel that it is the responsibility of this governing body to measure all demands and pressure for greater governmental spending with the yardstick of reasonableness, "value-received" and the ability to pay. These measures must apply to any and all groups of individuals.

If our nation is to stem the tide of crippling inflation, I suggest that governments should take the initiative and lead the way by curtailing increased government spending. Increased prices mean increased wages; increased wages mean increased prices; increased wages and prices result in increased taxes with no resultant advantage in purchasing power for the wage-earner. It is a vicious, never-ending spiral which must be checked. Where to start is a question as academic as "which came first, the chicken or the egg?"

I urge that the most effective way for this governing body to cooperate with our new President in his effort to curb inflation and bring reasonableness to our economy is to adopt a firm "hold-the-line" policy.

### ADMINISTRATION

In 1950 and every year since I have recommended to the governing body the engaging of a full-time administrator whose duties would consist of the general coordination of municipal departments, establishment and administration of uniform personnel policies, and the responsibility of setting up and administering proper budgetary control procedures. Also, such an administrator would be extremely helpful in coordinating our departmental purchasing and in handling a much needed public relations program.

Of course, I have urged that we give serious consideration to having a Charter Commission elected for the purpose of studying our present form of government along with the Optional Charter Forms as recommended by the Commission on Municipal Government. So far, I have been unable to convince a majority of the governing body that such a study could be extremely beneficial in improving our municipal government.

Perhaps I am a dreamer, but I am still hopeful that we may be able to at least have this study made by a group of citizens elected by our voters for that purpose. Surely a review of our present operation as compared with available optional forms of municipal government would be nothing less than enlightening.

### IMPROVEMENTS

Residence development in Bloomfield continues at a fairly high level. During 1952—103 new dwelling units were constructed. Of these, 89 or 86% of the total were one-family dwellings. It is anticipated that approximately 250 one-family dwellings will be completed or started during the year 1953.

These new residence developments have made necessary many extensions in road, curb, sidewalk, water, sanitary and storm sewer improvements. In addition to these capital improvements, others have been made in older sections of town where complete utilities were not provided when the homes were constructed.

Much has been done in the past year in the rehabilitating and reconstruction of existing streets in an effort to lengthen the life of these pavements. Improvements upon existing playgrounds have been completed or will be completed by early Spring.

There still remain many desirable improvements to be made. Some of these are presently in various stages of engineering planning. One of the more important of these is the Canal Bed Project being designed to provide another north-south artery to augment the heavily-travelled Broad Street. The County of Essex has taken over this project and have been making good progress in its planning. This relieves Bloomfield of a substantial capital outlay.

### MUNICIPAL BUILDING ANNEX

In 1951 I recommended to this governing body that the old building known as the Municipal Building Annex be razed and in its place there be developed a landscaped carpark. In connection with this plan, the interior space of the Municipal Building was revamped to accommodate more government functions and generally to provide a more efficient departmental operation. This renovation has been completed and, happily, has accomplished its intended purpose. I now strongly urge that we follow through this over-all plan by razing the Annex and developing the



area for off-street parking as quickly as possible. Advantages of this recommendation are as follows:

- 1—A saving of an expenditure of several thousand dollars a year made necessary by the maintenance of the old building.
- 2—A saving of unknown thousands of dollars which would be necessary for the rehabilitation of the building.
- 3—Increased revenues obtainable through off-street parking.
- 4—Partial relief of traffic and parking in our main business district.
- 5—Enhanced beauty of our governmental buildings center.

### COMMUNITY CENTER

In 1952 your Mayor appointed a committee to further our application to the Davella Mills Foundation for financial aid in the construction of a new Community Center.

The committee plans to expand for the purpose of raising funds through public subscription. It is my feeling that the accomplishment of this desirable project is within reach by combining private funds with revenues from municipal bonds.

I recommend this as a desirable project for serious consideration in the coming year.

### PARKING

There is presently functioning an Off-Street Parking Fact-Finding Group, the purpose of which group is to gather information and make recommendations to the governing body concerning the advisability of engaging in an off-street parking program.

The manner in which the group is approaching this serious problem is most encouraging and I am confident that their findings will be extremely helpful to the Council in determining policy in connection with the problem. The report of this volunteer body is due early in the year and I urge that my councilmanic colleagues consider their recommendations as actively and seriously as the Group is pursuing its appointed task.

### SCHOOLS

Our school enrollment has increased steadily in recent years. Fortunately, through good planning and administrative flexibility, our school system has been able to accommodate this continual increase without insurmountable problems.

There has been some delay in the completion of our new Elementary School, which is to be named Oakview School. However, indications are that this modern addition to our school system will be ready for occupancy in the near future.

The Board of Education plans to proceed this year with the completion of the combination auditorium-gymnasium addition to Demarest School, assuming that governmental approval is received.

In addition to these increases in our school plant, plans are under way for a much-needed field house at Foley Field. The plans for this facility envision a practical, medium-priced type of construction.

### HOUSING

Some years ago Bloomfield's governing body created a Housing Authority for the purpose of studying the housing needs in our community. The history of the operations of this group is well known to those who were interested. Briefly, the efforts to create low-rent housing in Bloomfield were rebuffed on four separate occasions with much public and newspaper discussion concerning the advantages and disadvantages of entering into such a project. When in September, 1952, the governing body did not approve necessary re-zoning, your Mayor suggested that all concerned accept the Council's vote as a final decision that low-rent housing be forgotten in our town. I also urged that the Housing Authority spend no more money in further planning of subsidized housing.

My feelings in this matter have not changed and there is doubt in my mind that it is necessary or wise to continue the Housing Authority body. The remaining duties of this group are only those in connection with the management of our Veterans' Housing Units. In view of our experience, it seems unnecessary to use the valuable time of six citizen volunteers to do a managing job that has in the past been handled by one person.

I therefore recommend that the Housing Authority be disbanded, that we express our gratitude to those citizens who have given much of their time and talents to a noble, but unsuccessful experiment, and that the management of the Veterans' Housing Units revert to a similar procedure as was used prior to the Housing Authority's management.

In connection with our Veterans' Units, I urge that this Council establish a policy at an early date concerning the final disposition of these buildings so that the tenants will



have ample time to make other arrangement without sudden displacement.

## GARDEN STATE PARKWAY

For several years our citizens have been wondering when to expect action on the Garden State Parkway, otherwise known as Route 4. The contemplation of being displaced has been extremely frustrating to many of our homeowners who were desirous of making improvements in their properties.

As a result of recent legislation and the voters approval of a financing program, it is expected that action will now come quickly. Whereas our problem in the past has been that of uncertainty, it now becomes one of adjustment to the displacement and other problems concomitant with the construction of such a large project.

Undoubtedly there are many question on the minds of those citizens directly in the path of this right-of-way. Our Engineering Department has prepared a 25-foot long map showing in detail the areas affected. This map is available to anyone for study. Your governing body, along with our Planning Board, have arranged a conference with the Highway Authority officials for the purpose of getting the most exact information available and also for the purpose of negotiating with these officials any area of the project where greater benefit or less displacement might be affected. Further, I am suggesting that the Town Council seriously consider engaging an engineering consultant whose duties shall comprise of coordinating negotiations and activities between the Town of Bloomfield and the Highway Authority. This would give us a specialist through whom all parkway planning and construction problems could be cleared. It would give our affected citizens a local representative whose principal concern would be that of facilitating the adjustment to the new facility. It would be folly to dream that the planning and construction through Blomfield will be without serious problems.

We must expect, too, that there will be financial adjustments which will have to be made. Undoubtedly there will be a loss of tax ratables immediately when properties are acquired along the Parkway right-of-way. Although I feel certain that eventually this loss in ratables will be equalized by new ratables, and perhaps even in greater amounts as a result of the completed Highway facility, nontheless we must plan for a loss ratables adjustment in the early years of the new Parkway.

I can envision that eventually, perhaps 5 to 10 years after the completion of this modern Parkway, our ratables will be larger than they would have been without this facility. I believe it will stimulate new construction in areas where ratables have seriously depreciated over the past several years.

## CONCLUSION

In concluding this message, I should like to express my sincere gratitude to those many citizens who have served voluntarily on our many boards, committees, and commissions. Without their help, the job of providing good government for Bloomfield would be most difficult; and we must all agree that the time, talent and energy which they expend without remuneration, makes Bloomfield a better community in which to live.

It is my continued wish and prayer that this year of 1953 shall be a peaceful, happy, and prosperous one for you gentlemen, my colleagues on the Council, and for your families, for all our employees and their families, for all the citizens of Bloomfield, and for all peoples throughout the world.

DONALD H. SCOTT, Mayor,  
Town of Bloomfield, N. J.



## COMPARATIVE BALANCE SHEET

## EXHIBIT "A"

## CURRENT ACCOUNT

ASSETS	Ref.	Balance Dec. 31, 1952	Balance Dec. 31, 1951	Increase or Decrease *
Cash—Treasurer .....	A- 6	\$1,237,833.63	\$1,158,413.92	\$ 79,419.71
State Road Aid Allotments Receivable .....	A- 8	72,761.93	64,591.33	8,170.60
		<u>1,310,595.56</u>	<u>1,223,005.25</u>	<u>87,590.31</u>
Receivables with Offsetting Reserves:				
Cash—Collector's Change Fund .....	A- 9	400.00	300.00	100.00
Due from Assistant Collector—Fred L. Smith .....	A-10		100.00	100.00*
Petty Cash—Board of Health .....		100.00	100.00	
Investments .....	A- 7	415,000.00	415,000.00	
Taxes Receivable .....	A-11	490,819.41	464,253.45	26,565.96
Tax Title Liens .....	A-13	15,718.64	15,769.00	50.36*
Property Acquired by Tax Title Liquidation .....	A-14	58,000.00	60,200.00	2,200.00*
Revenue Accounts Receivable .....	A-15	7,828.45	5,295.56	2,532.89
		<u>987,866.50</u>	<u>961,018.01</u>	<u>26,848.49</u>
Deferred Charges:				
Emergency Authorization .....	A- 2		2,500.00	2,500.00*
Emergency Authorizatiton—School .....	A- 2		43,925.00	43,925.00*
Overexpenditure 1951 Reserves .....	A-20	30.86		30.86
		<u>30.86</u>	<u>46,425.00</u>	<u>46,394.14*</u>
		<u>\$2,298,492.92</u>	<u>\$2,230,448.26</u>	<u>\$ 68,044.66</u>

## COMPARATIVE BALANCE SHEET

## EXHIBIT "B"

## TRUST ACCOUNT

ASSETS	Ref.	Balance Dec. 31, 1952	Balance Dec. 31, 1951	Increase or Decrease *
Assessment Account:				
Cash .....	B- 1	\$ 13,129.67	\$ 8,934.93	\$ 4,194.74
Assessments Receivable .....	B- 3	44,662.52	23,265.08	21,397.44
Assessment Liens .....	B- 4	2,285.33	2,116.03	169.30
Assessment Liens Interest and Costs .....	B- 5	24.81	34.76	9.95*
		<u>60,102.33</u>	<u>34,350.80</u>	<u>25,751.53</u>
Dog License Fund:				
Cash .....	B- 1	4,143.71	3,883.91	259.80
Special Trust Account .....	B-1	300.00	300.00	
		<u>\$ 64,546.04</u>	<u>\$ 38,534.71</u>	<u>\$ 26,011.33</u>



**COMPARATIVE BALANCE SHEET—(Continued)**

LIABILITIES AND SURPLUS	Ref.	Balance Dec. 31, 1952	Balance Dec. 31, 1951	Increase or Decrease *
Assessment Account:				
Bond Anticipation Notes .....	B-10	40,201.58	14,512.51	25,689.07
Reserve for Assessments Receivable .....	B- 8	5,358.34	5,695.78	337.44*
Reserve for Assessment Liens .....		2,285.33	2,116.03	169.30
Reserve for Assessment Liens, Interest and Costs .....		24.81	34.76	9.95*
Prepaid Assessments .....	B- 7	312.46	250.00	62.46
Trust Surplus .....	B- 9	11,919.81	11,741.72	178.09
		<hr/> 60,102.33	<hr/> 34,350.80	<hr/> 25,751.53
Dog License Fund:				
Reserve for Dog Fund Expenditures .....	B-11	4,143.71	3,883.91	259.80
Reserve for Special Trust Fund .....		<hr/> 300.00	<hr/> 300.00	
		<hr/> \$ 64,546.04	<hr/> \$ 38,534.71	<hr/> \$ 26,011.33

**COMPARATIVE BALANCE SHEET**

**EXHIBIT "C"**

**CAPITAL ACCOUNT**

ASSETS	Ref.	Balance Dec. 31, 1952	Balance Dec. 31, 1951	Increase or Decrease *
General Capital:				
Cash .....	C- 1	\$ 76,096.97	\$ 89,291.30	\$ 13,194.33*
Accounts Receivable State of New Jersey.....		1,038.29	1,038.29	
Deferred Charges to Future Taxation:				
Bonded .....	C- 2	4,009,500.00	2,782,500.00	1,227,000.00
Not Bonded .....	C- 3	351,478.83	1,726,301.18	1,374,822.35*
Due from Current Account .....	C- 1	94.82		94.82
		<hr/> 4,438,208.91	<hr/> 4,599,130.77	<hr/> 160,921.86*
Emergency Housing Capital:				
Cash .....	C- 1	12,841.82	12,841.82	
Fixed Capital .....	C-15	184,158.18	184,158.18	
Fixed Capital Authorized and Uncompleted .....	C-16	12,841.82	12,841.82	
		<hr/> 209,841.82	<hr/> 209,841.82	
		<hr/> \$4,648,050.73	<hr/> \$4,808,972.59	<hr/> \$ 160,921.86*



**COMPARATIVE BALANCE SHEET—(Continued)**

LIABILITIES AND SURPLUS		Ref.	Balance Dec. 31, 1952	Balance Dec. 31, 1951	Increase or Decrease *
General Capital:					
Serial Bonds — School .....	C-13		\$2,499,500.00	\$1,435,500.00	\$1,064,000.00
Serial Bonds — General .....	C-14		1,510,000.00	1,347,000.00	163,000.00
School Promissory Note .....	C-12			150,000.00	150,000.00*
Bond Anticipation Notes .....	C-11		23,279.17	333,762.90	310,483.73*
Refunding Authorizations .....	C- 4		.54	.54	
Improvement Authorizations:					
Permanently Funded .....	C- 5		120,412.94	12,595.56	107,817.38
Not Permanently Funded .....	C- 5		143,147.75	1,175,399.94	1,032,252.19*
Capital Improvement Fund .....	C- 7		16,680.59	10,191.22	6,489.37
Accounts Payable .....	C- 8		114.98	124.88	9.90*
Retained Percentage on Contracts .....	C- 9		27,064.64	19,629.46	7,435.18
Due Current Accounts .....	C- 6			17,477.37	17,477.37*
Reserve for Accounts Receivable .....			1,038.29	1,038.29	
Capital Surplus .....	C-10		96,970.01	96,410.61	559.40
			<u>4,438,208.91</u>	<u>4,599,130.77</u>	<u>160,921.86*</u>
Emergency Housing:					
Capital:					
Improvement Authorizations: Permanently Funded.....	C-18		12,841.82	12,841.82	
Reserve for Amortization .....			197,000.00	197,000.00	
			<u>209,841.82</u>	<u>209,841.82</u>	
			<u>\$4,648,050.73</u>	<u>\$4,808,972.59</u>	<u>\$ 160,921.86*</u>

There were bonds and notes authorized but not issued on December 31, 1952, of \$216,341.10. See Exhibit "C-19" for Analysis.

There was Emergency Housing Fixed Capital State of New Jersey on December 31, 1952, of \$572,098.27. See Exhibit "C-17" for Analysis.

**COMPARATIVE BALANCE SHEET**

**EXHIBIT "D"**

**WATER UTILITY ACCOUNT**

ASSETS		Ref.	Balance Dec. 31, 1952	Balance Dec. 31, 1951	Increase or Decrease *
Operating Section:					
Cash .....	D- 5		\$ 380,263.94	\$ 299,568.03	\$ 80,695.91
Cash—Water Clerk's Change Fund.....			200.00	200.00	
Investments .....	D- 7		100,000.00	100,000.00	
Consumers Accounts Receivable .....	D- 8		39,842.98	35,713.82	4,129.16
Water Assessments Receivable .....	D-11		241.48	296.18	54.70*
Water Assessment Liens .....			108.22	108.22	
Accounts Receivable—Fire Hydrant Damage.....	D- 9		310.71	310.71	
Accounts Recievable—House Service Connection .....	D-10		106.50	416.50	310.00*
Inventory .....			48,847.34	48,847.34	
Water Rents Receivable—Veterans Housing .....			51.00	51.00	
Deferred Charge:					
Overexpenditure 1952 Appropriation .....	D- 2		290.87		290.87
			<u>570,263.04</u>	<u>485,511.80</u>	<u>84,751.24</u>
Capital Section:					
Cash .....	D- 5		35,141.08	59,009.29	23,868.21*
Fixed Capital .....	D-22		2,319,548.17	2,319,548.17	
Fixed Capital Authorized and Uncompleted .....	D-23		274,925.00	225,065.00	49,860.00
			<u>2,629,614.25</u>	<u>2,603,622.46</u>	<u>25,991.79</u>
			<u>\$3,199,877.29</u>	<u>\$3,089,134.26</u>	<u>\$ 110,743.03</u>



# **COMPARATIVE BALANCE SHEET—(Continued)**

LIABILITIES AND SURPLUS		Ref.	Balance Dec. 31, 1952	Balance Dec. 31, 1951	Increase or Decrease *
Operating Section:					
Accounts Payable .....	D-12	\$	46,288.76	\$ 39,786.04	\$ 6,502.72
Accrued Interest on Bonds .....	D-13		1,214.81	1,276.79	61.98*
House Service Connection Overpayments .....	D-20		50	.50	
Inventory Revolving Fund .....			44,749.58	44,749.58	
Unallocated Receipts—Water Clerk .....	D-15		26.81	24.70	2.11
Meter Deposits .....	D-17		650.00	600.00	50.00
Water Accounts Deposit .....	D-18		140.00	140.00	
House Connection Deposits .....	D-19		3,361.70	3,361.70	
Reserve for Consumers' Accounts Receivable .....			39,842.98	35,713.82	4,129.16
Reserve for Water Assessments—Receivable .....	D-16		241.48	296.18	54.70*
Reserve for Water Assessment Liens .....			108.22	108.22	
Reserve for Accounts Receivable—Fire Hydrant Damages....			310.71	310.71	
Reserve for Accounts Receivable—House Service					
Connections .....			106.50	416.50	310.00*
Reserve for Change Fund—Water Clerk .....			200.00	200.00	
Reserve for Inventory .....			48,847.34	48,847.34	
Reserve for Prepaid Water Rents .....	D-21		49.92	55.05	5.13*
Reserve for Water Rents Receivable—Veterans Housing.....			51.00	51.00	
Operating Surplus .....	D- 3		384,072.73	309,573.67	74,499.06
			<u>570,263.04</u>	<u>485,511.80</u>	<u>84,751.24</u>

# **COMPARATIVE BALANCE SHEET—(Continued)**

Capital Section:					
Serial Bonds .....	D-30		686,000.00	721,000.00	35,000.00*
Bond Anticipation Notes .....	D-29		152,000.00	112,000.00	40,000.00
Improvement Authorizations—Permanently Funded .....	D-24		32,593.72	13.20	32,580.52
Improvement Authorizations—Not Permanently Funded.....	D-24		54,936.34	174,936.34	120,000.00*
Water Capital Outlay .....	D-25		29,631.15	54,439.35	24,808.20*
Water Capital Improvement Fund .....			1,911.81	1,911.81	
Replacement and Extension Reserves .....			3,165.73	3,165.73	
Retained Percentage on Contracts .....	D-26		1,622.82	3,263.35	1,640.53*
Deferred Reserve for Amortization .....	D-27		111,175.00	11,315.00	99,860.00
Reserve for Amortization .....	D-28		1,556,577.68	1,521,577.68	35,000.00
			<u>2,629,614.25</u>	<u>2,603,622.46</u>	<u>25,991.79</u>
			<u>\$3,199,877.29</u>	<u>\$3,089,134.26</u>	<u>110,743.03</u>

There were bonds and notes authorized but not issued December 31, 1952, of \$11,750.00.. The detail is shown on Exhibit "D-31".



# COMPARATIVE BALANCE SHEET

## EXHIBIT "E"

### EMERGENCY RELIEF ACCOUNT

20						
		ASSETS	Ref.	Balance Dec. 31, 1952	Balance Dec. 31, 1951	Decrease
	Cash .....		E-1	\$ 62,775.84	\$ 68,713.50	\$ 5,937.66
		LIABILITIES				
	Reserve to Pay Emergency Relief .....			\$ 62,775.84	\$ 68,713.50	\$ 5,937.66

# COMPARATIVE BALANCE SHEET

## EXHIBIT "F"

### SPECIAL POOR ACCOUNT

21						
		ASSETS	Ref.	Balance Dec. 31, 1952	Balance Dec. 31, 1951	Decrease *
	Cash .....		F- 1	\$ 394.99	\$ 469.99	\$ 75.00
	Investments .....		F- 2	3,000.00	3,000.00	
				\$ 3,394.99	\$ 3,469.99	\$ 75.00
		LIABILITIES				
	Reserve for Special Poor Account .....			\$ 3,394.99	\$ 3,469.99	\$ 75.00



# COMPARATIVE BALANCE SHEET

## EXHIBIT "G"

### BOND AND INTEREST ACCOUNT

	ASSETS	Ref.	Balance Dec. 31, 1952	Balance Dec. 31, 1951	Increase or Decrease *
22	Cash .....	G- 1	\$ 13,605.00	\$ 8,778.75	\$ 4,826.25
	LIABILITIES				
	Interest Payable .....	G- 2	\$ 2,605.00	\$ 2,778.75	\$ 173.75*
	Bonds Payable .....	G- 3	11,000.00	6,000.00	5,000.00
			<u>\$ 13,605.00</u>	<u>\$ 8,778.75</u>	<u>\$ 4,826.25</u>

# COMPARATIVE BALANCE SHEET

## EXHIBIT "H"

### POLICE AND FIREMEN'S PENSION FUND

	ASSETS	Ref.	Balance Dec. 31, 1952	Balance Dec. 31, 1951	Increase or Decrease *
23	Cash .....	H- 1	\$ 29,241.47	\$ 40,329.76	\$ 11,088.29*
	Investments .....	H- 2	240,000.00	220,000.00	20,000.00
			<u>\$ 269,241.47</u>	<u>\$ 260,329.76</u>	<u>\$ 8,911.71</u>
	LIABILITIES				
	Received to Pay Pensions .....		<u>\$ 269,241.47</u>	<u>\$ 260,329.76</u>	<u>\$ 8,911.71</u>



# COMPARATIVE BALANCE SHEET

## EXHIBIT "T"

### PAYROLL ACCOUNT

ASSETS	Balance Dec. 31, 1952	Balance Dec. 31, 1951	Increase
Cash .....	\$ 26,981.15	\$ 20,547.34	\$ 6,433.81

LIABILITIES			
Payroll Fund .....	\$ 26,981.15	\$ 20,547.34	\$ 6,433.81

#### Statement of Cash Reconciliation December 31, 1952

Balance on Deposit per Certification National Newark and Essex Banking Co., Bloomfield, N. J. ....			\$ 26,840.75
Add: Underdeposit on Payroll Number 3779 .....			140.40
			<u>\$ 26,981.15</u>

Ref. I